



---

**WESTBOROUGH AFFORDABLE HOUSING TRUST  
MEETING AGENDA  
9:00 AM Thursday July 13, 2023  
Memorial Hall in Town Hall  
34 West Main Street, Westborough, MA**

Please note that:

- *Times are approximate and agenda items are subject to change*
- *This meeting will be recorded and broadcast by Westborough TV.*

- |          |  |
|----------|--|
| 9:00 AM  | Call to Order  |
|          | Approval of Minutes  |
| 9:00 AM  | <ul style="list-style-type: none"><li>• June 8, 2023</li><li>• June 22, 2023 Public Session 1</li><li>• June 22, 2023 Public Session 2</li></ul>   |
| 9:05 AM  | 3 Baylor Avenue RFP: Bid Award Announcement  |
| 9:10 AM  | 6 Beach Street - Update on Closing and Tasks in anticipation of Closing - Assignment of Tasks  |
| 9:20 AM  | 45 High Street Extension Evaluation: Next Steps  |
| 9:30 AM  | Senior Needs Assessment - WAHT Participation - Ed  |
| 9:35 AM  | Project: Discussion: First Time Homebuyers Program   |
| 9:45 AM  | WHA - Lift and Sprinkler efforts   |
| 9:50 AM  | WHA - Rodgers Road Development   |
| 9:55 AM  | Local Initiative Program Right of First Refusal: 2 Lawton's Way  |
| 10:00 AM | Enter into Executive Session <ul style="list-style-type: none"><li>• per M.G.L. c30A, Section 21(a)(6) to consider the purchase, exchange, lease, or value of real estate: 3 Baylor Ave, Westborough, MA.</li><li>• per M.G.L. c30A, Section 21(a)(6) to consider the purchase, exchange, lease, or value of real estate: 6 Beach Street, Westborough, MA.</li><li>• per M.G.L. c30A, Section 21(a)(7) to act under the authority of the Select Board to approve executive session minutes of June 8, 2023 and June 22, 2023</li></ul> |



---

**WESTBOROUGH AFFORDABLE HOUSING TRUST**  
**MEETING MINUTES – Public Session**  
**9:00 AM on July 13, 2023**  
**Memorial Hall in Town Hall**  
**34 West Main Street, Westborough, MA**

*Please note that:*

- *Times are approximate and agenda items are subject to change.*
- *This meeting will be recorded and broadcast by Westborough TV.*

Present: Behn, Edinberg, Rauch (arrived at 9:10), Salsman, Storm  
Absent: MacLean

#### 9:05 AM – Call to Order

- Mr. Behn called the meeting to order and noted that the meeting is being recorded and broadcast by Westborough TV

#### 9:05 AM - Approval of Minutes

- June 8, 2023. Motion to approve: Mr. Behn moved to accept; Ms Storm seconded; Vote: 4-0, 4 being present.
- June 22, 2023. Public Session 1: Motion to approve by Ms Storm; Mr. Edinberg seconded; Vote: 4-0, 4 being present.
- June 22, 2023. Public Session 2: Motion to accept as amended by Ms Storm; Mr. Edinberg second. Vote: 4-0-1, 5 being present.

#### 9:10 AM - 3 Baylor Avenue RFP: Bid Award Announcement

- Mr. Behn announced that the Trust has awarded the bid for the redevelopment of 3 Baylor Ave to MCO & Associates, Inc.
- Mr. Behn will notify the bidders of the award.
- Mr. Edinberg provided a summary of the process, ratings, and award. He noted that the responses were evaluated with respect to each response's relation to the defined criteria in the Request for Proposal (RFP). Mr. Edinberg reviewed the criteria and noted that the response from MCO & Associates was marginally higher. The Trustees concurred and voted unanimously in executive session to award the bid.

#### 9:14 AM - 6 Beach Street - Update on Closing and Tasks in anticipation of Closing - Assignment of Tasks

- Mr. Behn provided an update of the intent for the closing to happen the first week in August. He will work with Counsel to confirm and to arrange the payment.
-



- Mr. Edinberg noted that the Purchase and Sale (P&S) Agreement needs to go through the Bankruptcy court and that the Seller is asking the court to waive the objection period.
- Mr. Rauch mentioned the need to obtain insurance on the project and asked about tenancy. Mr. Behn noted that the owner and tenant will be out of the home, the home will be cleaned, and the chicken coop removed.
- Mr. Rauch discussed managing utilities and preparing the building to be left vacant, including locks and security for the premises. Mr. Rauch recommends we consider a full inspection based on what we find when we complete our walk-through of the property. Mr. Edinberg discussed enough heat and airflow to prevent mold and mildew.
- Mr. Behn will create a punch list.

#### 9:20 AM - 45 High Street Extension Evaluation: Next Steps

- Mr. Rauch shared a proposal from Waterman Design Associates (WDA) for a full site assessment of the property.
- Mr. Edinberg suggested modifying the proposal to include the Trust's concept design and suggested \$6,000 for allocation to allow for the added scope and possible additional activities.
- Mr. Edinberg moved to allocate up to \$6,000 for the site assessment by Waterman Design Associates and other site assessment work as deemed necessary. Mr. Behn seconded.
- Vote: 5-0, with 5 being present.

#### 9:27 AM - Senior Needs Assessment - WAHT Participation – Ed

- Mr. Behn introduced the topic and the process and participation for the town-wide Senior Needs Assessment. The next step is a working group to develop a five-year plan on how to best meet these needs. Mr. Behn is sitting on the working group to help develop the plan, representing the Trust and the issues related to housing.
- Mr. Edinberg discussed the range of opportunities to help. In addition to Affordable Housing, the town needs more options for down-sizing, for aging-in-community, and for aging-in-place.
- Mr. Rauch noted that we do not have a good sense of our inventory. Anecdotally, the Town appears to have a reasonable inventory of age-restricted housing; it is unclear to what extent affordability is an issue at this point.
- Mr. Behn noted that these topics will be part of this discussion.
- Mr. Rauch offered to provide an outline of the program in Sudbury for home repairs and maintenance.

#### 9:35 AM - Project: Discussion: First Time Homebuyers Program

- Mr. Edinberg provided an update of his conversations with Massachusetts Housing Partnership staff and others. He provided an overview of the MassDREAMs program as a template. Mr. Edinberg has spoken with a member of the Newburyport's Trust, which is running a program. They will be sharing their materials.
- He noted that the simplest process is one where the Trust provides a check at closing. Funds can be a grant or loan. Some programs are loans that convert to grants, where portions of the loan



are forgiven over time. Mr. Behn asked if loan forgiveness might be non-taxable at the state level.

- Ms Storm volunteered to work with Mr. Edinberg on this initiative.

#### 9:45 AM - WHA - Lift and Sprinkler / Rogers Road Development

- Ms Storm discussed the meeting with Westborough Housing Authority (WHA) subcommittee, Ms Pavolis and Mrs. Johnson. They discussed the sprinkler/lift projects as well as the evacuation plan, as the Trust is not able to assist financially with these efforts. Currently, no second-floor residents *need* a lift.
- Ms Storm noted that the facility needs modernization, and we need more units. The WHA is interested in going from 110 to 201 units to move from being a small housing authority to a midsize housing authority. While Rogers Road may not accommodate that many units, the WHA has other potential development sites in town. Hank will be going to a future meeting – July or August – to get formal approval for the Trust to proceed with assessment work.
- The working group will meet after, and Ms Storm expects to have a proposal for working together at the Trust’s September meeting. Mr. Edinberg asked about the nature of the working agreement. Mr. Rauch explained the agreement would authorize the Trust to act, and spend money, on the authority’s behalf.
- Mr. Edinberg and Mr. Rauch discussed the need for a concept design, funding plan, and an assessment of the financial impact on WHA operations. Mr. Rauch noted the complexity of state funding. Mr. Edinberg noted pending legislation for \$10 billion in bonds to fund housing authority repairs and construction.
- Ms Storm discussed the changing needs of WHA tenants. This impacts what is planned by the WHA and within the community at large.
- Mr. Edinberg moved to authorize him to submit a letter of support for the pending legislation. Vote: 5-0, with 5 being present.

#### 10:02 AM - Local Initiative Program Right of First Refusal: 2 Lawton's Way

- Mr. Behn introduced that a home may be put on the market; the Trust may have an opportunity to exercise the Town’s first right of refusal. Mr. Edinberg provided an overview of the process and noted that the Town is exploring if the Select Board can delegate the right of first refusal to the Trust. The question has been put to Town Counsel.

#### 10:07 – Other Business

- Mr. Behn sent out a financial statement.
- Mr. Edinberg noted that the Town Manager announced a settlement with the owners of the Highlands related to the property’s noncompliance with SHI requirements. The Town has received \$950,000. Per the settlement, the money should be transferred to the Trust at October Fall Town Meeting. The Town is preparing the warrant article.

#### 10:12 AM - Enter into Executive Session

- Mr. Edinberg moved the Trust enter into Executive Session:



- per M.G.L. c30A, Section 21(a)(6) to consider the purchase, exchange, lease, or value of real estate: 3 Baylor Ave, Westborough, MA.
- per M.G.L. c30A, Section 21(a)(6) to consider the purchase, exchange, lease, or value of real estate: 6 Beach Street, Westborough, MA.
- per M.G.L. c30A, Section 21(a)(7) to act under the authority of the Select Board to approve executive session minutes of June 8, 2023, and June 22, 2023
- Mr. Behn declared that public discussions would be detrimental to the Trust's negotiating position and that the Trust will not reconvene in public session.
- Motion seconded by Ms Storm.
- Roll Call Vote: Storm – yes, Edinberg – yes, Behn – yes, Rauch – yes, Salsman – yes.
- Motion passed 5-0, 5 being present.bv



---

**WESTBOROUGH AFFORDABLE HOUSING TRUST**  
**MEETING MINUTES: Public Session**  
**9:00 AM on Thursday June 8, 2023**  
**Memorial Hall in Town Hall**  
**34 West Main Street, Westborough, MA**

*Please note that:*

- *Times are approximate and agenda items are subject to change.*
- *This meeting will be recorded and broadcast by Westborough TV.*

#### 9:03 AM - Call to Order

- Mr. Behn called the meeting to order and noted the meeting is recorded and broadcast by Westborough TV.
- Present: Armitage (Remote), Behn, Edinberg, Rauch, Storm
- Absent: Salsman, MacLean

#### 9:03 AM - Approval of Minutes

- For the May 19, 2023 minutes, Mr. Behn noted a misspelling on page 2 and a typo (“and” instead of “an”) in the last item before adjourning.
- Mr. Rauch moved to approve the minutes of May 19, 2023, as amended. Ms Storm seconded. Roll Call Vote: Armitage, Behn, Edinberg, Rauch, and Storm voted yes. Motion passes 5-0 with 5 being present.
- Ms Storm moved to accept the minutes of June 2, 2023, public session, as presented. Ms Armitage seconded. Roll Call Vote: Armitage, Behn, Edinberg, Rauch, and Storm voted yes. Motion passes 5-0 with 5 being present.

#### 9:05 AM - Appointment of Trustee to the Community Preservation Committee

- Mr. Behn provided an overview of the role of the Community Preservation Committee (CPC) and the need for a Trustee to be a member of the committee, per the bylaw.
- Mr. Rauch moved to appoint Mr. Behn as the Westborough Affordable Housing Trust’s representative on the Community Preservation Committee. Ms Armitage seconded.
- Roll Call Vote: Armitage, Behn, Edinberg, Rauch, and Storm voted yes. Motion passes 5-0 with 5 being present.

#### 9:15 AM - Discussion of Trust Roles and Responsibilities and the Housing Partnership Committee

- Mr. Edinberg provided a review of a meeting attended with Mr. Behn, the Town Manager, Town Planner, and Director of Community Development. The meeting discussed a number of roles and responsibilities related to Affordable Housing that are managed across departments and committees. The discussion centered on which of these can and should be delegated or



transferred to the Trust as a means to improve communication, oversight, and the flow of information. See the Memo dated June 5, 2023, from Mr. Edinberg to the Trustees for details.

- The Trustees discussed changing the Housing Partnership Committee (HPC) to be a subcommittee of the Trust. Discussion points included how this change could simplify the number of committees and reduce some redundant responsibilities. Mr. Edinberg noted that this is within the allowed responsibilities of Trusts, per Mass General Law. This change would require a modification to the Town Charter, as the Select Board is the current appointing authority. The Trust would also add the function to the Declaration of Trust, which would be updated with the Registry of Deeds for Southern Worcester County. Ms Storm asked about the potential commitment to the Business One-Stop program and the Planning Board. Mr. Edinberg noted that the Trustees could appoint residents to serve on the HPC and share the workload.
- Mr. Edinberg introduced the power for Right of First Refusal on Local Initiative Program homes up for resale. The Select Board may delegate this responsibility or ask the Trust to make recommendations. Ms Storm seconded. Mr. Rauch is aware of other Trusts that have this responsibility. Ms Storm is supportive as is Ms Armitage.
- The Trust would also take over review and approval of SHI refinancing capital improvements. Mr. Edinberg reviewed the process and the need for the Town to verify the owner and DHCD have correctly reviewed the refinancing and/or capital improvement terms and conditions.
- SHI lists are published annually by the Commonwealth. The suggestion is that the Trust review and identify corrections as the list is published each year. This responsibility is currently with the Town Planner.
- With respect to affordable rental monitoring, the Town is the monitoring agent for 3 apartment developments. Currently done by the Town Planner, the Trust would confirm that the proposed rents are within HUD and state regulations.
- The changes would include other rights of first refusal. The Trust, by policy, would participate in providing feedback to the Select Board for other instances when the Town as a right of first refusal. Removing a Chapter 61 agriculture restriction is one such example. The Trust would evaluate housing potential as other committees look at recreation, open space, etc.
- Mr. Rauch moved that the Chair or a designee proceed working with town officials to make the proposed changes, per the memo dated June 6, 2023.
- Roll Call Vote: Armitage, Behn, Edinberg, Rauch, and Storm voted yes. Motion passes 5-0 with 5 being present.

#### 9:31 AM - Update: RFP 23-0400 for the Sale and Redevelopment of 3 Baylor Ave

- Mr. Behn provided update as responses to the RFP are due on Friday June 9, 2023, at 11:00 am. The responses will be received and logged. Copies will be available for Trustees and must be signed for by each Trustee for tracking.
- Mr. Edinberg offered to prepare and distribute scoring matrices.

#### 9:35 AM - Project: Rogers Rd / WHA

- Mr. Rauch noted that the Trust has 2 efforts in progress with the Westborough Housing Authority (WHA): (1) Assisting the WHA is installing a lift at 2 Rogers Rd and adding sprinklers to the building; and (2) Development of new housing.





- Mr. Rauch toured the facility with the building inspector and fire inspector with respect to adding a lift to the building. To move forward, the WHA need a structural assessment and plans. WFD also wants the WHA to update the emergency evacuation plan for the building and being the process of adding sprinklers to be added into the building.
- Mr. Rauch noted that Linda Strand retired. The WHA hired a new director, Cathy Valliant.
- Mr. Rauch and Ms Storm met with Maureen Johnson. Ms Johnson and Joan Pavolis were identified by the WHA board to work with the Trust on the development opportunities. Mr. Rauch reported that the meeting was productive. Ms Pavolis was unable to attend. Ms Johnson provided an overview of the current operations and focus and directions of the WHA board. Ms Storm noted Ms Johnson was very receptive to the WHA working with the Trust and to collaborate on projects and opportunities. She is very interested in exploring how we can best create additional affordable housing. Ms Storm also expressed some concern from the WHA board about the impact of adding additional units to the WHA. Ms Johnson is open to discussing and understanding options and implications.

#### 9:50 AM - New Logo Design - Chris Martin and Peter Glenn from WHS

- Mr. Glenn from Westborough High School joined the meeting. Edinberg reviewed the process to date. Mr. Glenn presented the initial six designs, the feedback shared, and presented candidate final designs. Mr. Glenn noted he can make final edits and clean up a few lines. He suggested adding/moving windows and adding a door under the “H” as an example of final elements.
- Ms Armitage liked the idea of adding a door within the “H” and felt positive about the color scheme. Ms Storm likes the color diversity, even though we may need a single/dual color version for some uses. The tree adds a nice element so the design is not too industrial looking.
- Mr. Behn noted that the yellow background outlining the text below the image; he suggested using it as a framing color for the logo in its entirety. Mr. Glenn indicated he can provide versions with a different treatment of the yellow, maybe as a sidewalk element or a solid background for text (or white background). Ms Armitage likes a yellow line as a sidewalk between the graphic and the text, rather than highlighting the text. Mr. Edinberg asked about with and without highlight and adding a door in the “H”.
- Trustees agreed with this next round of changes.

#### 10:05 AM - Project: Discussion: First Time Homebuyers Program

- Mr. Edinberg provided a quick update on the program, noting that we received advice from town counsel regarding offering the program to Town employees. Additional work with the Ethics Commission is needed. Massachusetts Housing Partnership (MHP) has been contacted to get sample documents we can use as templates.

#### 10:08 AM - Project: High Street Extension

- Mr. Edinberg asked the Trust to decide to ask the Select Board for permission to assess the property. He shared a presentation for the Select Board. The goal is to gain permission to evaluate the property at 45 High Street Extension. Mr. Rauch confirmed that we are looking for rights to inspect, not begin a project, and noted that the property has some challenges.





- Mr. Behn noted that if this property is viable, we may have a benefit to combine this with 6 Beach Street as a single project over 2 sites.
- Mr. Behn suggested the Mr. Rauch and Mr. Edinberg make the presentation. Trustees concurred.

#### 10:14 AM- Enter Executive Session

- Mr. Edinberg moved the Trust enter Executive Session per M.G.L. c30A, Section 21(a)(6) to consider the purchase, exchange, lease, or value of real estate: 6 Beach Street, Westborough, MA; and per M.G.L. c30A, Section 21(a)(7) to act under the authority of the Select Board to approve executive session minutes of June 2, 2023.
- The Chair, Mr. Behn, declared that discussion in open meeting would be detrimental to the Trust's negotiating position.
- Ms Armitage seconded.
- Roll Call Vote: Armitage, Behn, Edinberg, Rauch, and Storm voted yes. Motion passes 5-0 with 5 being present.



---

**WESTBOROUGH AFFORDABLE HOUSING TRUST  
MEETING MINUTES – Session 1 (HYBRID)  
9:00 AM on Day June 22, 2023  
Memorial Hall in Town Hall / HYBRID  
34 West Main Street, Westborough, MA**

*Please note that:*

- *Times are approximate and agenda items are subject to change.*
- *This meeting will be recorded and broadcast by Westborough TV.*

Present: Armitage, Behn, Edinberg, Rauch, Storm  
Absent: MacLean, Salsman

#### 9:45 AM Call to Order

- Mr. Behn called the meeting to order, noted that the meeting is being recorded and broadcast by Westborough TV, and read the necessary notice regarding hybrid meetings.
- \*Pursuant to Chapter 2 of the Acts of 2023, this meeting will be conducted in person and via remote means, in accordance with applicable law. This means that members of the public body as well as members of the public may access this meeting in person, or via virtual means. In-person attendance will be at the location above and it is possible that or all members of the public body may attend remotely, with in-person attendance consisting of members of the public. This meeting may be accessed remotely via:
  - Google Meet joining info: <https://meet.google.com/dmd-zebx-bsd>
  - Or dial: (US) +1 407-986-7197 PIN: 362 914 232#

When required by law or allowed by the Chair, persons wishing to provide public comment or otherwise participate in the meeting, may do so by in-person attendance, or by accessing the meeting remotely, as noted above.

#### 9:50 AM Move into Executive Session

- Mr. Edinberg moved that the Trust move into Executive Session Per M.G.L. Chapter 34, Section 21(a)(6) to discuss the purchase, exchange, lease, or value of real property at 6 Beach Street, if the Chair declares that an open meeting may have a detrimental effect on the Trust's negotiating position; and Per M.G.L. Chapter 34, Section 21(a)(6) to discuss the purchase, exchange, lease, or value of real property at 3 Baylor Avenue, if the Chair declares that an open meeting may have a detrimental effect on the Trust's negotiating position.
- Mr. Behn declared that discussion in open meeting would be detrimental to the Trust's negotiating position. Mr. Behn noted the Trust will reconvene in Open Session following the Executive Session.
- Ms Storm seconded.
- Roll Call Vote: Armitage, Storm, Rauch, Behn, and Edinberg vote yes; none in opposition. Motion passes 5-0 with 5 being present.



---

**WESTBOROUGH AFFORDABLE HOUSING TRUST  
MEETING MINUTES – Session 2 (HYBRID)  
9:00 AM on Day June 22, 2023  
Memorial Hall in Town Hall / HYBRID  
34 West Main Street, Westborough, MA**

*Please note that:*

- *Times are approximate and agenda items are subject to change.*
- *This meeting will be recorded and broadcast by Westborough TV.*

Present: Behn, Edinberg, Rauch, Storm  
Absent: Armitage, MacLean, Salsman

#### 10:57 AM Reconvene Public Session

- Mr. Behn reconvened the public session.

#### 10:57AM Project Update: 6 Beach Street

- Mr. Behn announced that the Westborough Affordable Housing Trust voted to authorize the Chair to finalize the Purchase and Sale Agreement (P&S) with the seller's representatives and assistance or Town Counsel, and to execute the final P&S on behalf of the Trust.
- The seller accepted the Trusts offer of \$505,000, of which \$5,000 was paid as a deposit with the offer.
- The earliest closing date is July 17, 2023, the sellers are looking to close by July 23, 2023. This date may need to be extended to allow the owners and tenants to move out of the home and clean the property.
- Mr. Behn noted that this is a great property with development potential for the Trust.

#### 11:01 AM Adjourn

- Ms Storm moved to adjourn; Mr. Edinberg seconded.
- Storm, Rauch, Beh, and Edinberg vote yes; none in opposition. The motion passed 4-0 with 4 being present.

## PURCHASE AND SALE AGREEMENT

### 1. PARTIES

This agreement made this 22 day of June, 2023 and between Watsana P. Dorr and the Westborough Affordable Housing Trust.

**Watsana P. Dorr**, of 6 Beach St., Westborough, MA 01581, is a Debtor in a Chapter 13 proceeding filed with the United States Bankruptcy Court for the District of Massachusetts on January 12, 2023, bearing the Case No. 23-40024-CJP (hereinafter called "SELLER") and she hereby agrees to SELL, and the **Westborough Affordable Housing Trust**, of 34 West Main Street, Westborough, MA 01581 (hereinafter called "BUYER"), agrees to buy upon the terms hereinafter set forth below the following described premises:

### 2. DESCRIPTION

The parcel of land located at 6 Beach Street, Westborough, Massachusetts, which premises are more fully described in the Deed from Paul D. Dorr and Panomporn Dorr to Peter Dorr and recorded with the Worcester District Registry of Deeds on September 18, 1998 in Book 20429, Page 358.

### 3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said premises are the buildings, structures and improvements now thereon, and the fixtures used in connection therewith including, if any, all venetian blinds, wall to wall carpeting, window shades, screens, screen doors, storm windows and doors, awnings shutters, furnaces, heaters, heating equipment, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, and plants.

The Sellers represent that the Seller has good title to all fixtures, appliances, and equipment in the premises free of any leases, rental agreements or conditional sales contracts.

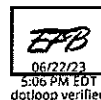
### 4. TITLE DEED

Said premises are to be conveyed by a good and sufficient quitclaim deed and said deed shall convey a good, clear, record and marketable title thereto, free from encumbrances, except:

- (A) Provisions of existing building and zoning laws;
- (B) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed, except as provided in Section 16;
- (C) Any liens for municipal betterments assessed after the date of the closing;
- (D) Easements, orders of conditions, rights, restrictions and reservations of record, if any, so long as the same do not unreasonably interfere with the use of said premises for multifamily residential dwelling purposes and/or value of said premises;
- (E) The Buyer shall be responsible for providing and paying for a certificate of title conforming to M.G.L. c. 93 § 70;

WD

Initialed



- (F) Sale will be free and clear of all encumbrances pursuant to an order in Bankruptcy Case No. 23-40024-CJP presently pending in United States Bankruptcy Court, District of Massachusetts, Central Division, with the encumbrances attaching to the proceeds of the sale in the order of priority and in accordance with the Court's order approving the sale to BUYER (the "Order").

Title shall not be in conformity with this provision unless:

- 1) All buildings, structures and improvements, including but not limited to: any driveways, garages, cesspools, septic systems and leaching fields, wells, and all means of access to the Premises, are located completely within the boundary lines of said Premises and do not encroach upon or under the property of any other person or entity; and
- 2) No building, structure or improvement of any kind belonging to any other person or entity encroaches upon or under said Premises; and
- 3) The Premises abuts a public way, duly laid out or accepted as such by the city or town in which said Premises are located, or have the benefit of an express easement to permit pedestrian and vehicular access to the Premises of a public way; and
- 4) The Premises do not violate any applicable building and zoning laws; and
- 5) All utilities that service the premises shall have access to the premises over validly created easements; and
- 6) Seller shall provide Certificate of Compliance, if applicable, relative to any and all Orders of Conditions that affect title to the subject premises; and
- 7) The Seller shall provide a duly executed Order approving such sale.

The Deed shall be signed by the owners of record. In the event that SELLERS are a natural person, then the SELLERS shall execute the Deed personally. It is agreed that a Deed executed under a Power of Attorney SHALL NOT constitute a satisfactory Deed under this Agreement.

## 5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLERS shall deliver such plan with the deed in form adequate for recording or registration.

## 6. PURCHASE PRICE

The agreed purchase price for said premises is \$505,000.00, of which:

\$5,000.00	has been previously paid, and shall constitute the deposit under this Agreement (the "Deposit"), and
\$500,000.00	balance shall be paid, subject to the adjustments set forth herein, at the time of delivery of the Deed in cash, or by certified, cashier's, treasurer's,

WD

\_\_\_\_\_ bank check of Massachusetts Attorney's IOLTA check.  
\$505,000.00 TOTAL PURCHASE PRICE

## 7. TIME FOR PERFORMANCE

Such deed is to be delivered within 21 days after the allowance of the sale and issuance of the Order by the United States Bankruptcy Court, District of Massachusetts, at the Worcester District Registry of Deeds, or a closing by mail, unless otherwise agreed upon in writing. Unless the deed and other documents required by this Agreement are recorded at the time for performance, all documents and funds are to be held in escrow, pending recording. Notwithstanding the foregoing, the deed shall be delivered no earlier than July 17, 2023, and, further, if the Order is not issued by September 1, 2023, BUYER shall have the right to terminate this Agreement, without recourse. Time shall be of the essence.

## 8. POSSESSION AND CONDITION OF PREMISES

Full possession of said premises is to be delivered at the time of the delivery of the deed free and clear of any tenants and/or occupants and, said premises to be then (a) in the same condition as they were at the time of this Agreement, reasonable wear and tear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with the provisions of this Agreement. Buyer is entitled to a walk-through inspection no less than twenty-four (24) hours prior to closing in order to determine if the terms of this Agreement are met.

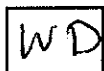
Between the date hereof and the date of delivery of possession, the Seller shall continue to maintain and service the premises and its appurtenances until the delivery and recording of the Deed, which shall include for the purposes herein, among other things, as dictated by the season and weather, the regular plowing and shoveling of snow, with regard to pedestrian and vehicular access to the Premises, and the cutting of grass.

## 9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, the SELLERS shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of up to thirty (30) days,

## 10. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.



## **11. BUYER'S ELECTION TO ACCEPT TITLE**

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title.

## **12. NONCONFORMANCE OF PREMISES**

If the premises do not conform to the requirements of this Agreement because they have been damaged by fire or other casualty (occurring after the date of this Agreement) that is covered by insurance, then the BUYER shall have the right to elect, in its sole and absolute discretion, whether to terminate this Agreement, without recourse, whereupon the Deposit shall be promptly returned to Buyer, or to proceed to accept the premises and take title. If BUYER elects to proceed, BUYER shall take title to the premises in its then as-is condition, without a reduction in purchase price, provided that SELLER pay or assign to the BUYER, at the time for performance, the proceeds recoverable on account of such insurance, less any cost reasonably incurred by the SELLER for any incomplete repairs for restoration. If the SELLER, despite reasonable efforts, has neither been able to restore the premises to its former condition nor to pay or assign to the BUYER the appropriate portion of insurance proceeds, SELLER may, in its sole and absolute discretion, terminate this Agreement or BUYER shall give the BUYER a credit toward the purchase price, for the appropriate amount of insurance proceeds recoverable less any costs reasonably incurred by the SELLER for any incomplete restoration.

## **13. ACCEPTANCE OF DEED**

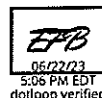
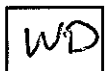
The acceptance of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

## **14. USE OF PURCHASE MONEY TO CLEAR TITLE**

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded as soon as practical after the closing and in accordance with local conveyancing practices. The property is being sold subject to the approval of the United States Bankruptcy Court for the District of Massachusetts in Case No. 23-40024-CJP. The sales proceeds will be paid to the lien holders by and through the Chapter 13 process.

## **15. INSURANCE**

The buildings on said premises shall, until the time of delivery of the deed, be kept insured by the Seller as they are now insured against the risks of fire and extended coverage.





## 16. ADJUSTMENTS

Water and sewer, if any, and real estate taxes for the then current fiscal year, shall be apportioned and be adjusted, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the Deed. Notwithstanding the foregoing, in the event that SELLER has paid taxes past the closing date, SELLER acknowledges that BUYER shall have no obligation to refund the same to SELLER, as BUYER does not have funds to pay SELLER any taxes and BUYER is exempt from taxation.

17. SELLER will not be given any credit for fuel oil or propane.

## 18. DEPOSIT

The Deposit and all other deposits made hereunder, if any, shall be held in escrow by Carl Aframe, Esquire 390 Main St., Suite 901 Worcester Massachusetts 01608, in a non-interest bearing IOLTA account as escrow agent subject to the terms of this Agreement and shall be duly accounted for at the time for performance of this Agreement. In the event of any disagreement between the parties, the escrow agent shall retain all deposits made under this Agreement pending instructions mutually given by the SELLER and the BUYER, or the United States Bankruptcy Court. So long as the escrow agent serves in good faith, said escrow agent shall not be liable to anyone for damages, losses or expenses arising out of this agreement or any action or failure to act by the escrow agent hereunder.

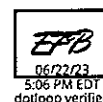
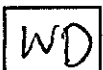
## 19. DEFAULT; DAMAGES

If the BUYER shall fail to fulfill the BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLERS as liquidated damages, which shall be the SELLERS' sole and exclusive remedy at law or in equity. The parties hereto acknowledge that although the exact amount of SELLERS' damage suffered as a result of BUYER'S default cannot be quantified, the deposit hereunder is the parties' best estimate of SELLERS' damage in the event of a BUYER default. In the event of BUYER'S default hereunder, SELLERS shall not be required to tender performance as a prerequisite to retaining the Deposit as liquidated damages.

If the SELLER shall fail to fulfill SELLER'S agreements herein, the Deposit shall be returned to BUYER forthwith, and BUYER shall have any and all remedies available at law and in equity, including, without limitation, specific performance.

## 20. LIABILITY OF TRUSTEE SHAREHOLDER BENEFICIARY

If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLERS or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.



## 21. WARRANTIES AND REPRESENTATIONS

The BUYER acknowledges that the BUYER has had the opportunity to inspect or waived the opportunity to inspect the premises which are the subject of this Agreement and acknowledges that all desired inspections have been performed, including but not limited to home, roof, pest, radon, lead paint, and hazardous materials inspections. BUYER agrees to accept the premises in its present condition and waives all rights to raise issues regarding the condition of the premises which could have been discovered by such inspections. Buyer acknowledges that SELLER has made no warranties or representations on which the BUYER has relied (other than those specifically set forth in this Agreement) with respect to or in connection with said premises, it being the understanding of the parties hereto that the entire agreement of the parties with respect to this transaction is fully set forth herein. Said premises, and all parts thereof, are being sold in an "AS IS" condition. All previous agreements between the BUYER and SELLER (if any) in connection with the premises, including without limitation any offer to purchase, are hereby declared void and superseded by this agreement. BUYER agrees that in no event is SELLER responsible or liable for statements, warranties or representations by Broker(s), if any. The provisions of this paragraph shall survive the closing and the delivery of the Deed.

The SELLER represents to the best of SELLER'S knowledge and without the requirement of independent investigation:

- a. Any improvements on the premises were authorized by building permits, if such permits were required.
- b. The Premises are connected to public water and public sewer.
- c. SELLER has no knowledge of any betterment approved or pending by the municipality in which the premises are situated, which is likely to result in a betterment assessment against the premises. Any betterment assessment assessed prior to closing shall be paid in full by the Seller at or prior to the Closing.
- d. The SELLER has received no notice(s) of any violations of zoning laws, building codes, health codes, rules and regulations of governmental authorities (including, without limitation, environmental regulations, i.e. EPA and/or Massachusetts department of Environmental Protection), and knows of no pending threats or proceedings which could give rise to any such notice(s).
- e. There are no articles or substances that have been deposited on or under the Premises which are toxic or hazardous.
- f. SELLER is not a foreign person or foreign corporation as defined in FIRPTA and, accordingly, that the BUYER will not be required to comply with the withholding requirements of FIRPTA at the Closing.
- g. There are no underground fuel (oil and/or gas) tanks located on the Premises.
- h. The premises are not located within a flood zone.

WD



- i. The SELLER'S ability to sell requires approval by the United States Bankruptcy Court, District of Massachusetts, Case No. 23-40024-CJP.

## **22. CONSTRUCTION OF AGREEMENT**

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and ensures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

## **23. NOTICE**

Any notice required under the Purchase and Sale Agreement shall be sufficient if sent in writing to the Attorney for either party by any lawful means or by email.

### **Buyer's Attorney**

Shirin Everett, Esquire  
KP - LAW  
101 Arch Street, 12<sup>th</sup> Floor  
Boston, MA 02110  
Telephone: 617.654.1731  
Email: [severtt@k-plaw.com](mailto:severtt@k-plaw.com)

### **Seller's Attorney**

Carl D. Aframe, Esquire  
Aframe & Barnhill, P.A.  
390 Main Street, Suite 901  
Worcester, MA 01608-2507  
Telephone: 508.756.6940  
Email: [aframe@aframebarnhill.net](mailto:aframe@aframebarnhill.net)

## **24. REAL ESTATE BAR ASSOCIATION CLAUSE**

Any matter which is the subject of a title or practice standard of the Real Estate Bar Association for Massachusetts at the Closing shall be governed by said title or practice standard to the extent applicable and not otherwise provided for herein.

## **25. REASONABLE ACCESS**

The BUYER or BUYER'S agents and employees shall have a reasonable right of access to the Premises prior to the date of delivery of the deed for the purpose of performing inspections, making measurements and the like. Said right of access shall be exercised only after forty-eight (48) hours' notice to the Seller or Seller's agent, which may be oral notice, and in the presence of Seller or Seller's agents and shall be subject to the Seller's permission, which permission shall not be unreasonably withheld.

payment to correct the error or omission. The provisions of this Section shall survive the closing and delivery of the deed.

- (g) Seller will provide smoke and carbon monoxide detector certificates prior to closing, as required by law.

[signature page follows]


WD

Signed under seal as of the date set forth above.

SELLER

BUYER

Edward F. Behn, Chair



Watsana P. Dorr



dotloop verified  
06/22/23 5:06 PM EDT  
IP3R-AXAG-XN4M-N3IQ

Westborough Affordable Housing Trust

Date: 06/22/2023

Date: 06/22/2023

869201/WBOR/0129

**PROPERTY TRANSFER NOTIFICATION CERTIFICATION**

This form is to be signed by the prospective purchaser before signing a purchase and sale agreement or a memorandum of agreement, or by the lessee-prospective purchaser before signing a lease with an option to purchase for residential property built before 1978, for compliance with federal and Massachusetts lead-based paint disclosure requirements.

**Required Federal Lead Warning Statement:**

Every purchaser of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**Seller's Disclosure**

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) ☒ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) ☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (check documents below).

☐ Lead Inspection Report; ☐ Risk Assessment Report; ☐ Letter of Interim Control; ☐ Letter of Compliance

(ii) ☒ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Purchaser's or Lessee Purchaser's Acknowledgment (initial)**

(c) ☐ Purchaser or lessee purchaser has received copies of all documents checked above.

(d) ☒ Purchaser or lessee purchaser has received no documents.

(e) ☒ Purchaser or lessee purchaser has received the Property Transfer Lead Paint Notification.

(f) ☒ Purchaser or lessee purchaser has (check (i) or (ii) below):

(i) ☒ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) ☐ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent's Acknowledgment (initial)**

(g) ☒ Agent has informed the seller of the seller's obligations under federal and state law for lead-based paint disclosure and notification, and is aware of his/her responsibility to ensure compliance.

(h) ☒ Agent has verbally informed purchaser or lessee-purchaser of the possible presence of dangerous levels of lead in paint, plaster, putty or other structural materials and his or her obligation to bring a property into compliance with the Massachusetts Lead Law -- either through full deleading or interim control -- if it was built before 1978 and a child under six years old resides or will reside in the property.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

*[Signature]* *P. D. Z.* 6/24/23  
Seller Date

\_\_\_\_\_  
Seller Date

*[Signature]* *Edward F. DeLa*  
Purchaser Date

\_\_\_\_\_  
Purchaser Date

*[Signature]* *James Barthe*  
Agent Date

*[Signature]* *James Barthe*  
Agent Date

Address of Property 6 Beach St, Westborough, MA 01581

**MassDREAMS**  
**Program Term Sheet**  
**August 2022**

<b>Program Area</b>	<b>Terms</b>
Purpose	The purpose of the MassDREAMS grant program is to provide expanded downpayment assistance, as well as other support, for people and places that have been disproportionately impacted by COVID-19.
Eligible Borrowers	<p>Residents of Disproportionately Impacted Communities who need additional financial assistance to buy their first home. (See definition below)</p> <p>Properties may be located anywhere in Massachusetts.</p> <p>All Eligible Borrowers must attest that they are first-time homebuyers and agree to live in the property as their primary residence.</p>
Disproportionately Impacted Communities	As defined by the Massachusetts Executive Office for Administration and Finance (currently Attleboro, Barnstable, Boston, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Framingham, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Randolph, Revere, Salem, Springfield, Taunton, Westfield and Worcester)
Maximum Household Income	Residents of Disproportionately Impacted Communities may earn up to 135% of the area median income (AMI), subject to further restrictions below.
Eligible Property Types	Condominiums or 1-4-family homes located anywhere in Massachusetts to be used as the borrower's primary residence.
Maximum First Mortgage Amount	<p>May not exceed Fannie Mae/Freddie Mac <a href="#">conforming loan limits</a>.</p> <p>No jumbo mortgages will be allowed under this program.</p>
Eligible Uses of Funds	<p>Subject to maximum assistance noted below, funding may be used in the following ways, aimed at improving the ability of potential borrowers to qualify for a mortgage:</p> <ol style="list-style-type: none"> <li>1. Down payment assistance for up to 5% of the purchase price of the home.</li> <li>2. Remaining funds, up to the maximum assistance level, may be used for the following expenses: <ul style="list-style-type: none"> <li>- Closing costs</li> <li>- Prepayment of Mortgage Insurance premiums</li> <li>- Interest rate write-downs</li> </ul> </li> </ol>
Maximum Assistance	<p>Residents of Disproportionately Impacted Communities may receive up to:</p> <ul style="list-style-type: none"> <li>- \$50,000 if their income is at or below 100% AMI</li> <li>- \$35,000 if their income is between 101% - 135% AMI</li> </ul>



Pre-Qualification for Assistance	Potential homeowners must be pre-qualified for assistance. This should be done before applying to a MassHousing or MHP lender.
Homebuyer Education	All borrowers must complete an approved homebuyer education course in accordance with existing MassHousing and MHP requirements (i.e., a certificate from any HUD-approved homeownership counselor for a MassHousing loan and a certificate from an approved Massachusetts Homeownership Collaborative agency for an MHP loan).
Borrower Support	Up to 5% of total funds will be made available for Homeownership Counseling Agencies to provide enhanced homeownership counseling in relation to this program.
Local Funding	Local funding from ARPA, the Community Preservation Act (CPA) or other sources may be used to increase the dollar limits made available under this program. MassHousing and MHP will agree to administer funding from participating cities and towns on a <i>pari passu</i> basis.
Eligible Lenders	Only MassHousing-approved or MHP-approved lenders using eligible mortgage products are eligible to process assistance through this program for Eligible Borrowers.
Deed Restrictions	None



# MassDREAMS

## Eligible Closing Costs

The MassDREAMS Program covers eligible closing costs for homebuyers who qualify and are closing with MHP's ONE Mortgage. Eligible closing costs will include any fees customarily paid by the borrower(s) associated with the real estate and/or mortgage transaction including, but not limited to, the following:

- **Origination charges**, as itemized in Section A on the Closing Disclosure, and **discount points**\*\*
- **Prepays/escrows**, including but not limited to: appraisal and credit report fees, prepaid insurance, initial escrow payments
  - o Excluding: prepaid condominium fees
- **Settlement or escrow services**, including but not limited to: closing fees, tax certifications, title services, recording and recording service fees, condominium certification fees
  - o Excluding: real estate agent commission fees charge to the buyer, elective legal review and preparation services for documents such as the Purchase and Sale Agreement and Declaration of Homestead
- **Survey, plot plan, and flood certification** fees
- **Title insurance**, including both lender and borrower policies
- **Transfer taxes and tax stamps**

\*\*Discount points with evidence of a commensurate reduction in interest rate (beyond the bank's already discounted ONE Mortgage base interest rate, and/or ONE+Boston's built-in rate discount). Total "origination charges" plus discount points may not exceed 2%/points.



## Term Sheet

ONE Mortgage is a redesign of a highly-successful bank mortgage product in Massachusetts that now totals more than 24,000 originations and \$4.5 billion in mortgage financing.

Term:	30-year fixed-rate mortgage
Maximum Pricing:	30 basis points below the 30-year fixed rate reported in the Freddie Mac Weekly Primary Mortgage Market Survey. No points may be charged to the borrower.
Loan to value:	Maximum 97 percent for single-family, condominium and two-family homes; maximum 95 percent for three-family homes.
Property types:	Single-family, condominium, two- and three-family homes
Eligible borrowers:	Maximum household income of 100 percent of area median income
Interest subsidy:	<p>Available to qualified buyers of single-family, condominium and two-family homes at or below 80 percent of median income; initial public subsidy contribution is equivalent to an interest rate buydown of up to 2 percent based on ratios at closing.</p> <p>Subsidized mortgage payments are level for first four years and then subsidy is phased out between years five and eight (year 5 is 75% of the amount of subsidy calculated for years 1-4; year 6 is 50% of the amount of subsidy in year 5; year 7 is 25% of the amount of subsidy in year 6 and years 8-30 have zero interest subsidy). The present value of interest subsidy over the life of the loan is cash-funded at loan closing.</p>
Credit score:	Minimum representative FICO scores of 640 for single-family homes and condominiums and 660 for two- and three-family properties; alternative credit allowed for borrowers with thin files.

Single family and condominium underwriting ratios:	<p>At closing, maximum housing and debt to income ratios are 33/38 with housing ratio exceptions allowed up to 36 percent at closing. A maximum 41 percent unsubsidized housing ratio will be permitted at year 8 per the payment schedule set at closing.</p> <p>Debt-to-income ratio exceptions are allowed up to 43 percent.</p>
Multifamily underwriting ratios:	<p><u>Two-family properties:</u> Maximum 45 percent housing ratio for subsidized buyers and maximum 50 percent unsubsidized housing ratio with 75 percent of rent included in income. Total debt ratio cannot exceed 50 percent.</p> <p>One month of reserves is required at closing.</p> <p><u>Three-family properties:</u> Maximum 50 percent debt ratio with 75 percent of rent included in income.</p> <p>Two months of reserves are required at closing.</p> <p>For two and three-family buyers, at least one borrower per household must complete a pre-purchase multifamily/landlord education course with an agency certified by the Massachusetts Homeownership Collaborative. A current calendar of upcoming education courses can be found at <a href="http://www.chapa.org">www.chapa.org</a></p> <p>In lieu of a multifamily/landlord education course, borrowers can opt to complete a one-on-one counseling session with an MHP-approved counseling agency prior to closing.</p>
Condominium underwriting:	<p>All units in established market-rate projects must follow Fannie Mae pre-sale and owner occupancy ratios as well as general project eligibility guidelines.</p> <p>Pre-sale and owner-occupancy ratio exceptions for units in small projects, 100 percent deed restricted affordable projects and mixed market/deed-restricted units will be reviewed by MHP on a case-by-case basis.</p>
Down payment assistance:	<p>Permitted as long as at least 1.5 percent of the purchase price or \$1,500 (whichever is greater) is paid from the borrower's own funds.</p> <p>Three-family properties: greater of 3 percent or \$3,000 paid from the borrower's own funds.</p>

Subordinate liens:	<p>Interest subsidy (if applicable) is secured by a second lien held by MHP. Upon sale prior to five years, repayment is limited to the lesser of the amount of subsidy used or net appreciation. Upon sale after five years, repayment is limited to the lesser of the amount of subsidy used or twenty percent of net appreciation.</p> <p>State, local or employer-funded down payment assistance must comply with Fannie Mae Community Seconds or comparable secondary market standards.</p>
Pre-purchase homebuyer education:	Borrower must have successfully completed a homebuyer education course certified by the Massachusetts Homeownership Collaborative. Approved courses must follow a standardized curriculum.
Post-purchase homebuyer education:	As a condition of closing borrower must complete an approved in-person "HomeSafe" post-purchase education program within 12 months of closing. HomeSafe agencies are funded by MHP and must offer an MHP-approved curriculum.
Delinquency counseling and intervention:	Approved HomeSafe agencies are notified online via the MHP Counselor Online system whenever a loan within their assigned region becomes delinquent. The agency immediately attempts contact with the delinquent borrower and receives additional fee-for-service payments for making contacts and for achieving successful counseling outcomes.
Cash-funded loan loss reserves:	<p>To mitigate the lender's credit risk MHP holds a loan loss reserve that accumulates for each participating lender in a restricted account and is pooled to cover all ONE Mortgage loans that the lender has originated. Contributions to the loss reserve are cash-funded at loan closing. Five percent of the loan amount will be contributed for the lender's first five loans originated under the ONE Mortgage Program at the time that the closing package is accepted by MHP. For each additional loan, one percent of the loan amount will be contributed to the reserve as soon as the closing package is accepted by MHP.</p> <p>MHP will pay originating lenders 80 percent of qualifying loan loss claims on the originating lender's total credit exposure on a defaulted ONE Mortgage loan up to the remaining balance in the lender's pooled loan loss reserve account.</p>

Loan origination:	Mortgages are originated by participating lenders on standardized documents in accordance with current program guidelines and pursuant to program agreements executed between the lenders and MHP. All loans must be satisfactorily processed and approved through MHP's online eS2 loan platform.
Loan servicing:	Servicing is retained by the originating lender. An electronic report containing property address, mailing address, unpaid principal balance, next payment due date, default status, and payment in full date must be submitted to MHP on a monthly basis. A master servicer may be added to the program at a later date.